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HOUSE BILL 3024

By McAfee

AN ACT to change the calculation of penalties for late payment of environmental program fees and to amend T.C.A. §68-203-103 (e) (1) and T.C.A. §68-212-110 (e).

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

Section 1. Tennessee Code Annotated Section 68-203-103 is amended by deleting subsection (e)(1) in its entirety and replacing it with the following:

If any part of any fee imposed under this chapter is not paid within fifteen (15) days of the due date, a late payment penalty of five percent (5%) of the balance of the fee owed shall at once accrue. Thereafter, the late payment penalty shall accrue at the rate of five percent (5%) per month of the balance of the fee owed, for each month or fraction of a month, from the due date until the date paid; provided however, that no penalty assessed under this subsection shall exceed twenty-five percent (25%) of the unpaid fee. In addition, fees not paid within fifteen (15) days after the due date shall bear interest at the maximum lawful rate from the due date to the date paid.

Section 2. Tennessee Code Annotated Section 68-212-110 is amended by deleting subsection (e) in its entirety and replacing it with the following:

If any part of any fee imposed under this chapter is not paid within fifteen (15) days of the due date, a late payment penalty of five percent (5%) of the balance of the fee owed shall at once accrue. Thereafter, the late payment penalty shall accrue at the rate of five percent (5%) per month of the balance of the fee owed, for each month or fraction of a month, from the due date until the date paid; provided however, that no penalty assessed under this subsection shall exceed twenty-five percent (25%) of the unpaid fee. In addition, fees not paid within fifteen (15) days after the due date shall bear interest at the maximum lawful rate from the due date to the date paid. Nothing in this section shall be construed as requiring the issuance of a commissioner's order to require the payment of a fee or a late payment penalty

Section 3. This Act shall take effect upon becoming a law, the public welfare requiring it.